

Message Text

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PAGE 01 LUSAKA 01939 311707Z
ACTION AF-10

INFO OCT-01 ISO-00 AID-05 CIAE-00 COME-00 EB-08 FRB-03
INR-10 NSAE-00 ICA-11 TRSE-00 XMB-02 OPIC-03
SP-02 LAB-04 SIL-01 OMB-01 NSC-05 SS-15 STR-07
CEA-01 PA-01 /090 W
-----024361 010617Z /13
R 311552Z MAY 78
FM AMEMBASSY LUSAKA
TO SECSTATE WASHDC 8541

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E.O. 11652: N/A
TAGS: EFIN
SUBJ: CITIBANK LOAN TO ZAMBIA

1. AS REPORTED REFTTEL, PRESIDENT KAUNDA ANNOUNCED DURING A MAY 26 PRESS CONFERENCE THAT CITIBANK WOULD PROVIDE A \$200 MILLION LOAN TO ZAMBIA. PRESIDENT USED THIS LOAN AS EVIDENCE OF CONTINUING FAITH IN ZAMBIA BY FINANCIAL INSTITUTIONS AND PRAISED BOTH CITIBANK AND BANK OF AMERICA FOR THEIR ATTITUDE.

2. EMBASSY SURPRISED BY ANNOUNCEMENT GIVEN CITIBANK'S FAILURE TO REACH AGREEMENT WITH GRZ ON ISSUE OF WAIVER OF SOVEREIGN IMMUNITY IN CONNECTION WITH FINANCING OF CHINGOLA TAILINGS LEACH PROJECT. (CITIBANK TOOK VERY HARD LINE DURING THESE DISCUSSIONS AND WE HAD IMPRESSION THEY LEFT WITH SOMEWHAT NEGATIVE OUTLOOK FOR NEW LENDING IN ZAMBIA.)

3. EMBASSY WOULD APPRECIATE ANY DETAILS ON CITIBANK LOAN PLANS DEPARTMENT MAY BE ABLE TO DEVELOP. WE SUSPECT THE \$200 MILLION FIGURE MAY BE BEING USED SOMEWHAT LOOSELY TO INCLUDE PRESENT COMMITMENTS, ROLLOVERS, SYNDICATIONS, ETC. BY CITIBANK. EMBASSY WILL ALSO ATTEMPT TO DEVELOP INFORMATION FROM LOCAL SOURCES WHEN OCCASION ARISES AND
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INFORM DEPARTMENT.
LOW

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NNN

Message Attributes

Automatic Decaptioning: X
Capture Date: 01 jan 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: BANK LOANS
Control Number: n/a
Copy: SINGLE
Draft Date: 31 may 1978
Decaption Date: 01 jan 1960
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 20 Mar 2014
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1978LUSAKA01939
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Expiration:
Film Number: D780228-1002
Format: TEL
From: LUSAKA
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1978/newtext/t1978054/aaaaacpq.tel
Line Count: 57
Litigation Code IDs:
Litigation Codes:
Litigation History:
Locator: TEXT ON-LINE, ON MICROFILM
Message ID: cb83179a-c288-dd11-92da-001cc4696bcc
Office: ACTION AF
Original Classification: LIMITED OFFICIAL USE
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
Previous Channel Indicators: n/a
Previous Classification: LIMITED OFFICIAL USE
Previous Handling Restrictions: n/a
Reference: n/a
Retention: 0
Review Action: RELEASED, APPROVED
Review Content Flags:
Review Date: 03 may 2005
Review Event:
Review Exemptions: n/a
Review Media Identifier:
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
SAS ID: 2634728
Secure: OPEN
Status: NATIVE
Subject: CITIBANK LOAN TO ZAMBIA
TAGS: EFIN, ZA, CITIBANK
To: STATE
Type: TE
vdkgvwkey: odb://SAS/SAS.dbo.SAS_Docs/cb83179a-c288-dd11-92da-001cc4696bcc
Review Markings:
Sheryl P. Walter
Declassified/Released
US Department of State
EO Systematic Review
20 Mar 2014
Markings: Sheryl P. Walter Declassified/Released US Department of State EO Systematic Review 20 Mar 2014